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A LIGHT PILSENER BEER
OF EXCELLENT QUALITY.
PER CASE OF 6 DOZEN PINTS
\$16.00
Sole Agents.
H. PRICE & CO.

Hongkong Daily Press.

ESTABLISHED 1857.

D. C. L.
OLD TOM &
DRY GINS
89.50 PER DOZEN.
Sole Agents.
H. PRICE & CO.

No. 14,715 號五十萬七千四百一十五日初月五年壹十三號光 HONG KONG, WEDNESDAY, JUNE 7TH, 1905. 三拜禮 號七月六年五零百九千一英港香 PRICE, \$3 PER MONTH.

WATSON'S
HOUSEHOLD
AMMONIA

For the Bath, Toilet, Nursery and Household.

Promotes a healthy action of the skin, counteracts all effects of perspiration, and is a refreshing and invigorating to the system as a Turkish Bath.

A. S. WATSON & CO.,
LIMITED.
THE HONGKONG DISPENSARY.

CUTLER, PALMER
& CO.'S

"SPECIAL BLEND" WHISKY
A Blend
of Selected
Distillations of the
Finest Scotch Whiskies.
\$10.50 Per Case.

Apply to
SIEMSSSEN & CO., Hongkong.

GREEN ISLAND CEMENT COMPANY
PORTLAND CEMENT.

\$4.50 per Cask 375 lbs. net ex Factory.
\$2.70 per bag 250 lbs. net ex Factory.

SHEWAN, TOMEI & CO.,
General Managers.
Hongkong, 1st March, 1905.

LA COMPETIDORA ORIENTAL
CIGAR FACTORY.

FACTORY: 32 MACDONNELL ROAD, KOWLOON.
OFFICE: 34 QUEEN'S ROAD CENTRAL.

ALL OUR CIGARS ARE PREPARED
BY FILIPINO HABANEROS
specially engaged for our factory and are made
from well seasoned leaves imported from Manila
under the direct supervision of our Tobacco
Expert.

Samples may be had on application
We recommend a trial of the following brands:-

LONDRES, PERFECTOS
HIGH LIFE, REINA VICTORIA

If your tobacco agent cannot supply you with our
make please apply to us.

Special terms to Clubs and Messes.

Discounts on orders from Coast and other ports.

AGENTS WANTED.

J. C. DOS REMEDIOS & CO.
Hongkong, 9th May, 1905.

[a1068]

NOTICE.

THE TERMINUS STORES,
GENERAL STOREKEEPERS, COMPADEOS,
COMMISSION AGENTS.

MOST respectfully beg to inform the
Public that they have opened a Store
in this Colony at Nos. 60 and 61, ELGIN
ROAD, KOWLOON, under the Style of the
Terminus Stores and are prepared to accept all
kinds of orders, which will be attended to and
executed in the shortest time, and earnestly hope
to be favoured with the kind Patronage of the
Public.

Hongkong, 9th March, 1905.

[a1660]

NOTICE.

GEO. PENWICK & CO., LTD.

ENGINEERS AND SHIPBUILDERS

THIS Old Established Firm especially
Caters for Ship and Engine Repairing.
The Works may be reached in 10 minutes from
Blake Pier by Ricksha or Electric Tram.

Lanchas will call alongside vessels in the
harbour flying the Call Flag E.
Telephone 142.
Hongkong, 2nd January, 1905.

PERFECTION IN CHEESE.

ELYSEN'S CRUSTLESS DUTCH in
small tins.
DUTCH CREAM CHEESE in 1 kilo tins.
Of all dealers.
Hongkong, 27th May, 1905.

[a1301]

THE AMERICAN SYSTEM
OF
DENTISTRY
Dr. M. H. CHAUN.
37, DES VŒUX ROAD CENTRAL, HONGKONG.
From the University of Pennsylvania, U.S.A.
Hongkong, 3rd June, 1904.

[a1]

DAVID CORSA & SON'S
MERCHANT NAVY
NAVY BOILED
LONG FLAX
RELIANCE CROWN
TARPAULING
ARNHOLD, KARBERG & CO.
Sole Agents.

DR. MORSE'S INDIAN ROOT PILLS
CURE INDIGESTION AND ALL STOMACH AND
BOWEL TROUBLES.

SHERBILLS FORD, N. C.
July 3, 1903.

W. H. COMSTOCK CO.
Gentlemen: I have used Dr. MORSE'S INDIAN ROOT PILLS for a case of dyspepsia
and indigestion of long standing, and about three-fourths of a box completely cured the trouble,
after several other popular remedies failed. I consider them worth their weight in gold.

Very truly,
D. E. WILSON.

WATKINS, LIMITED,
CHEMISTS AND DRUGGISTS,
AND
AERATED WATER MANUFACTURERS.
(Crown Brand.)
APOTHECARIES HALL, HONGKONG.

CALDBECK, MACGREGOR & CO.,

WINE AND SPIRIT
MERCHANTS.

15. QUEEN'S ROAD.

Telephone No 75.

ESTABLISHED 1864.

CUTLER, PALMER & CO.

WINE & SPIRIT MERCHANT

OF
LONDON, INDIA, CHINA, JAPAN AND AUSTRALIA.

	Per Case.
BRANDY	\$22.50
"	20.00
"	16.75
WHISKY, PALL MALL	20.00
" JOHN WALKER	12.50
" C. P. & CO.'S SPECIAL BLEND	10.50
PORT WINE, INVALIDS	20.00
" DOURO	13.75
SHERRY, AMOROSO	20.00
" LA TORRE	16.00
BENEDICTINE, D.O.M.	40.50

THE ABOVE EXCLUSIVELY SHIPPED TO

SIEMSSSEN & CO.

HONGKONG AGENTS.

THE
LAHMEYER ELECTRICAL CO., LTD.
LONDON,
AND
ELECTRIZITAETS ACTIEN GESELLSCHAFT VORM.
W. LAHMEYER & CO., FRANKFURT A/M.

FOR ESTIMATES OF ELECTRICAL INSTALLATIONS OF ANY DESCRIPTION
Apply to
SIEMSSSEN & CO., SOLE AGENTS FOR CHINA.

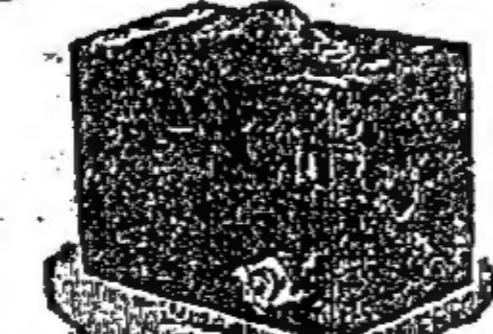
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DEVELOPING
AND PRINTING
UNDERTAKEN.

GOOD WORK,

PROMPT

RETURN



UP-TO-DATE DARK ROOM

FITTED WITH ELECTRIC LIGHT AND FAN

AT THE DISPOSAL OF AMATEURS

LONG, HING & CO.,
PHOTO GOODS STORE,

17, QUEEN'S ROAD CENTRAL.

Premises formerly occupied by MR. F. BLUNCK, SILK LACE MANUFACTURER,
NEXT DOOR to our Former Address.

Hongkong, 15th August, 1904.

"BILLIARDS"

Our new patent Low Set Express Cushions can be fitted to any Billiard Table, making it for
playing purposes as good as now.

(Freight on a case of Cushions to Bombay, Rs. 4/- only.)

BEST AFRICAN IVORY BILLIARD BALLS.
THOROUGHLY SEASONED.

CRYSTALATE AND BONZOLINE BALLS ALL SIZES.

WEST OF ENGLAND BILLIARD CLOTHS A SPECIALITY.

WE HOLD THE LARGEST STOCK OF BILLIARD TABLES, ACCESSORIES
AND MATERIALS OUT OF LONDON.

ALL ORDERS DESPATCHED BY RETURN MAIL STEAMER.

Illustrated price lists, giving prices and particulars of everything pertaining to billiards, can
be had on application from the Offices of this paper.

JOHN ROBERTS & CO., LTD.

BILLIARD TABLE MAKERS AND IVORY TURNERS.

BOMBAY.

Hongkong, 6th April, 1904. [a27-2]

A. TACK & CO.

26, DES VŒUX ROAD CENTRAL, HONGKONG.

FURNITURE, CROCKERY, GLASS & PLATED WARE.

JUST RECEIVED a large and select assortment of PHOTOGRAPHIC GOODS,
consisting of Eastman's Kodaks and Film, Ilford Plates and Paper, Johnson's Chemicals,
and cheap Magazine Cameras. Prices considerably reduced.

Above may be had on the MONTHLY PAYMENT SYSTEM.—SECOND-HAND
PIANOS for Sale from \$100 Each. PIANOS on HIRE from \$10 per Month.

LANE, CRAWFORD & CO.

SPECIAL OFFER OF PIANOS.

JUST ARRIVED A SHIPMENT OF PIANOS SPECIALLY MANUFACTURED
AND GUARANTEED TO WITHSTAND THE CLIMATE.

BRINSMEAD	Mahogany Patent	BROADWOOD	Ebonized Over-
Transposer	\$850	trunk	\$750
"	Chippendale Maho-	Ebonized Vertical	700
"	gany	Colonial Model	675
COLLARD	Oak Medieval Style	760	MUNCK Mahogany Medieval
"	Vertical	650	Overstrung
"	Ebonized Overstrung	725	600
"	Mahogany	700	CHALLEN
"	"	675	Vertical
"	"	"	500
"	"	"	ALLISON Chippendale
"	"	"	Ebonized
"	"	"	400

Above may be had on the MONTHLY PAYMENT SYSTEM.—SECOND-HAND
PIANOS for Sale from \$100 Each. PIANOS on HIRE from \$10 per Month.

LANE. CRAWFORD & CO.

Hongkong, 9th May, 1905. [a36]

KELLY & WALSH, LTD.

FREE OPINIONS FREELY EXPRESSED
ON CERTAIN PHASES OF MODERN

SOCIAL LIFE AND CONDUCT, by

MARIE CORELLI.

SANDY, by Alice Hegar Rice.

HEARTS OF WALES, by Allen Raine.

ROGER TREWINN, by Joseph Hock-

ing.

A COUPEUR OF FORTUNE, by A. W.

Matchmont.

A KNIGHT OF EVIL, by Dick Donovan.

THE MARBLE CITY, by G. B. Burgin.

THE SECRET PASSAGE, by Fergus Hume.

A MODERN UTOPIA, by H. G. Wells.

PAM, by Baroness Von Buxton.

BACCHANAL, by Frank Danby.

THE FLUTE OF PAN, by John Oliver

Hobbes.

MR. PENNYCOOP'S BOY, by J. E.

LA TROISIÈME JEUNESSE DE MADAME

PRUNE, by Pierre Loti.

A NAUGHTY GIRL, by Maxim Gorky.

THE GOVERNMENT OF GREATER

BRITAIN, by W. E. Trotter (Temple

Primates).

ANCIENT LAW, ITS CONNECTION WITH

EARLY HISTORY OF SOCIETY AND

RELATION TO MODERN IDEAS, by

Sir H.

INTIMATION

WATSON'S
E
VERY OLD LIQUEUR

SCOTCH WHISKY.

THIS
CELEBRATED
BLEND
OF THE
FINEST
WHISKIES
DISTILLED IN SCOTLAND,
IS CHARACTERISED BY ITS
FINE FLAVOUR
and MELLOWNESS
attained only by

GENUINE
QUALITY
AND
GREAT AGE.

PER DOZ. - - - \$16.50

**A. S. WATSON & CO.
LIMITED.**

WINE AND SPIRIT MERCHANTS.

ALEXANDRA BUILDINGS.

ESTABLISHED A.D. 1841.

[33]

NOTICE TO CORRESPONDENTS
Only communications relating to the news column
should be addressed to THE EDITOR.
Correspondents must forward their names and addresses
with communications addressed to the Editor,
not for publication, but as evidence of good faith.
All letters for publication should be written on
one side of the paper only.
No anonymous signed communications that have
already appeared in other papers will be inserted.
Orders for extra copies of *DAILY PRESS* should be
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hour the supply is limited. Only supplied for Cash.
Telegraphic Address: *Press*, Codes: A.E.C. 5th Ed.
Liber's
P.O. Box, 38. Telephone No. 12

MARRIAGE.
On 1st June, at Shanghai, LIONEL HARRINGTON
HOWELL, of Wabu, to GENEVIEVE
SHELDY, of Shanghai.

DEATHS.
On 30th May, at Shanghai, CHARLES SAMUEL
ATKINSON, aged 38 years.

On 30th May, at Tientsin, W. STAATS, aged 33
years.

On 31st May, at Huchow, by accidental drowning,
ALFRED BELBY KEE, in his 61st year.

HONGKONG OFFICE: 14, DESVaux ROAD, CL.
LONDON OFFICE: 181, FLEET STREET, EC.

The Daily Press.

HONGKONG, JUNE 7TH, 1905.

WHEE A "man in the street" in London asked how the population of Shanghai gained a living, he would perhaps answer: "By buying things cheap from the Chinese; and selling things dear to them." Undoubtedly that is fairly representative of the genesis of a settlement like Shanghai. The nucleus of the colony was composed of importers and exporters. Now that Shanghai is a city, and has almost the population of one, such an answer needs qualification. The importer and exporter and their staffs might at first live on the Chinese. They now live upon each other. That is to say, the population has grown like a snowball, in consequence of its own necessities. The exporter's staff needed things from the importer, who was at first importing only for the Chinese. This demand swelled the number of importers. As in the case of all swelling communities, other needs arose which had to be supplied by and in the community. The community became in this sense a self-supporting community; it was no longer a collection of migrants; it was a municipality; it had taken root. As it has a past, it now has a future, which cannot be said of a few merchants temporarily dwelling on the China coast and making profit out of the natives. A very large proportion of the profitable business of Shanghai is now the buying

from and selling to each other of its inhabitants. The supply of electric light and power is one of the self-created demands referred to; and a business which, we think, the individual business men have no moral right to claim by way of perquisite. This preamble leads up to the question of Municipal trading, which has again been agitating the minds of the people at the northern port. We have made these prefatory remarks, in view of a widespread idea in the model settlement that it is not fair for the Municipal Council to compete with private traders, when the raison d'être of the settlement is private trading. That seems to us a fair presentation of the spirit animating last year's public meeting at which the ratepayers were persuaded to prevent their governing representatives entering the arena as suppliers and fixers of electric fittings. We have managed, we hope, to indicate that municipal trading at a place advanced to Shanghai's stage of development is not a question of principle to be answered "aye" or "no"; but a question for quantitative analysis. In such an analysis, we would say that the supply of electric light and power, being a necessity of the general public, is not a privilege or perquisite to which any one member or section of the public can lay claim by any right of custom or principle. The public of Shanghai was yesterday asked to sanction the sale to a private concern of its Municipal Electricity Department. This proposal, though arising out of the project to allow a private firm to lay down a tramway system, was inevitable so long as the evident prejudice against the whole principle of municipal trading was permitted to continue. Such a prejudice, we are convinced, was created expressly to stop municipal competition with a number of firms of electrical fitters; and it was that prejudice which did, in fact, defeat those who contended that the people, having undertaken the electrical supply and for themselves, were entitled to extend their business to its collateral necessities. Municipal gas companies supply all kinds of gas fittings; the Shanghai Municipality was electorally forbidden to supply electric fittings, although it was supplying electricity. There was no element of logic or reasonable argument introduced; the interested traders put up an eloquent newcomer to address the packed assembly of voters. The gentleman, a lawyer, addressed them as a jury, skipping from ad captandum declamations, against "taking bread" out of certain mouths, to facetious quotations that tickled the lamb-like (we had almost said sheep-like) voters to the slaughter. This meeting then, which, if it decided anything, condemned municipal trading root and branch, while removing only a branch, was inevitably only the forerunner of another to remove the root; this task was essayed yesterday. During a very long correspondence that has been running in the columns of our contemporaries, we have noticed the tendency to consider the question as one of principle instead of fact. The opponents of municipal trading in general argue, it seems to us, as they have acted, very inconsistently. Thus, one reverend correspondent, the Rev. C. E. DARWENT, of a nonconformist church called the Union Church, writes a very able summary of the arguments in favour of municipal monopolies in the case of public necessities; and is thus replied to:

"How would this read in the newspapers? 'Services for next Sunday. The Vice-Chairman of the Council will preach twice at the Union Church, and the Municipal Assistant Engineer and Surveyor will officiate at the Cathedral.' Mr. Darwent and other reverend gentlemen are at present without employment in consequence of the expansion of Municipal management, and are leaving Shanghai with a large body of commercial refugees."

I am, etc., MERCHANT.

That was very amusing, so dangerously amusing, in fact, that a Shanghai voters' meeting, which from its bearing usually seems to assemble in order to be amused, was liable to give its suffrage to the side which most successfully excited its mirth. The Rev. C. E. DARWENT might have been well advised to retort in kind, and ask:

"How would this read in the papers? Tenders for Governing Shanghai.—The tenders for running the Municipality of Shanghai, maintaining public works, and levying rates, &c., were opened on Sunday; and Mr. Merchant's being the cheapest, the contract was let to that gentleman by his retiring predecessor."

A good many of Mr. DARWENT's critics were bound to cite the recent British scare over alleged municipal extravagance. That scare, we now know, was seriously exaggerated. No allowance was made for the large proportion of municipal expenditure sunk in really remunerative undertakings. Common honesty drags this admission from

us, for we are heartily in sympathy with those who deprecate the costly mollycoddling and pampering introduced into municipal legislation at Home by the Labour element. There is, however, a difference between supplying gas or electricity for a town and, say, ornamental trees for a slum. Again, cases of municipal mismanagement were being freely cited. Surely this is not against reasonable municipal trading? If the Shanghai Municipal Council were to mismanage the Electric Department, the Shanghai voters have their remedy. They do not need to be told this, for when their representatives promised to manage it too well, they showed their power, if not their wisdom. One contributor, on the side of the angels, remarked:

"The success of the previous electrical raid has evidently proved stimulating; if it has lightened our pockets, let us hope it has cleared our heads, and that Ciceronian eloquence will this time prove futile in making us part with what belongs in some part to ourselves, but more importantly to the great mass of ratepayers, whose voices cannot be heard, because their ratings do not entitle them to vote." Without wishing at this late stage to introduce side issues, we may remark that therein is indicated Shanghai's power to, as DE QUINCEY might say, "quantify the predicate." In some things, Shanghai-landers are communists; in others, individualists. The community boasts of its Municipal Council and its Model Settlement; and allows a comparatively few individuals to settle everything. The Municipality may trade in land; but not in electric fans; its constituents are opposed to Municipal trading, but they still look and long for a tramway system because they fear that the private firm finally entrusted with the concession may get too much out of them. A study of the Municipal Administration of Shanghai by a mind like Mr. ALLEN IRISH ought to be interesting, especially if accompanied by an authoritative appendix on the psychology of the Model Voter. The Rev. C. E. DARWENT asked the voters to "think the matter over." Whether they did devote to it more thought than usual, or whether he saved his most telling shots for the meeting, and hurled them at the wobbling crowd at voting time, we cannot at present say; but our telegram heading the adjoining column shows that those who dread municipal trading were mercilessly snubbed. Now the Council should restore the power to extend its business to its logical limits, for we are unable to see how electrical fittings can be "quantified."

Two plague cases were notified yesterday. Total to date, 123.

Chang Chih-tung wires to Peking that his mouth is getting worse and he must have rest. He, therefore, asks one month's leave.

A seam of soft coal has been found in Honan, which is being worked by natives, and a contract has been made with the Ching Hai railway to supply all they need.

Messrs. Lamke and Rogge yesterday received a telegram from Messrs. Wm. G. Hale and Co., of Saigon, to the effect that twelve days' quarantine (including voyage) is now required in the case of all arrivals from Hongkong.

Yesterday afternoon, at the Magistracy, Mr. F. A. Hazeland, in the face of the recent comments at the Supreme Court, decided that the old established custom of allowing the Chinese Government to be represented in the Police Court was not null and void.

The Hon. Sec. of the Civil Service Cricket Club notifies that Hon. Dr. Clark and Dr. Pearce have given prizes for Lawn Bowls, to be played for on Whit Monday, 12th June, at 4 p.m. Entries close on Saturday, 10th inst. Hon. Dr. Clark will distribute all the prizes won this season immediately after conclusion of the Competition.

Two Lukongs were yesterday charged at the Magistracy with stealing clothes while on duty. They were reported by a Mr. Pinna. The first who had been eighteen months in the Police Force was sentenced to one month's hard labour and six hours' stocks, and the second, who had been three weeks in the Force, to three weeks' hard labour and six hours' stocks.

The Shanghai Municipal Council has published the offer of Messrs. Bruce, Peebles & Co., of Edinburgh and London, to put down a tramway system at Shanghai. On a 35 years' tenancy, with Council's option to purchase afterwards, the Company offers to pay £150 a year for each mile of double track, and £100 a year for each single mile.

The N.C. Daily News of May 30th records as follows:—Yesterday Mr. James L. Rodgers assumed the duties of American Consul-General at Shanghai, taking over control from Mr. James W. Davidson the Vice-Consul-General in charge. Although Mr. Rodgers has been warmly welcomed there is much regret at the approaching departure of Mr. Davidson for his own port of Dalny. During his brief tenure he has increased the esteem and good-will which long been felt towards him by many, besides Americans. His inclinations as well as his duties carry him, however, to the port of Dalny, which is destined apparently to be a commercial centre under its new flag.

TELEGRAMS.

THE WAR.

[DAILY PRESS SERVICE]

BALTICERS GIVEN NOTICE AT MANILA.

LONDON, 6th June.

The United States Government has ordered the three Russian cruisers, damaged refugees from the Baltic fleet, to leave Manila within twenty-four hours, or to be interned.

JAPANESE SQUADRON AT SHANGHAI.

SHANGHAI, June 5.

A Japanese squadron consisting of the *Tokwa* (flagship), the cruisers *Nanica* and *Takachiho* and two destroyers have arrived at Gutzlaff from Tushim, having come round Formosa.

[One cruiser went right up to the Bund yesterday, 6th.]

FRENCH ESPIONAGE CASE IN JAPAN.

KOBE, 5th June.

Owing to the exceedingly delicate condition of his health, M. Bougouin, in custody in Japan on a charge of espionage, has been released on bail, the amount being one thousand yen.

BALTICER SURVIVORS AT MANILA.

LONDON, 4th June.

Admiral Enkvist, with the *Aurora*, *Oleg* and *Jemchug*, all damaged, have arrived at Manila, with many wounded on board.

LATER.

The Russian warships in Manila are not damaged below the waterline, but the funnels are riddled, and many guns dismounted; the officers declare that the Japanese used a number of submarine. The captain of the *Aurora* was killed; Admiral Enkvist was not wounded.

(N.C. Daily News Service.)

THE SOLE SURVIVOR.

TOKYO, 31st May.

General Linievitch reports that the cruiser *Aurora* arrived at Vladivostock on the 29th inst.

A SUSPICIOUS CRAFT.

TOKYO, 31st May.

The Swedish tow-boat *Industrie* (133 tons net) having on board a German who alleges that he is a correspondent of the *Chieho Daily News* was captured on the 29th of May near Tsingtao (south of the Shantung Promontory) and sent to Sasebo. The authorities propose to confiscate her.

HOW THE VICTORY WAS WON.

TOKYO, 31st May.

The newspapers exhaust their vocabularies over the naval success. Russia, they say, is not only stripped of all naval force, but she has forfeited her last chance of recovering command of the sea. She took an unconscionable time to come up to the scratch and her preparation disturbed the world's markets, but the instant the fleet arrived within reach of Japanese arms, Admiral Togo struck them down with the greatest ease and in most sufficient manner. "One cannot make omelettes without breaking eggs," but the fact that Japan has obliterated Russia on the Pacific and obtained five big ships at the cost of three torpedo-boats has furnished a striking illustration of the truth that the man behind the gun is the ultimate factor in victory.

Some experts are of opinion that Admiral Roshdestvensky endeavoured to reach Vladivostok, avoiding a battle, but that his bold appearance at Tsushima was probably due to perversity of command and leading information to the whereabouts of the Japanese.

Admiral Roshdestvensky might have believed that the Japanese would divide to guard the Soya, Tsushima, and Tsugaru straits. He, therefore, passed through the Balingtang Channel going eastward, then suddenly changed his direction and dashed for Tsushima at the highest speed possible. His formation also reflected contempt for the Japanese strength.

Private reports state that the Japanese hoisted their fighting flags at two on the afternoon of the 27th. The flagship *Mikasa* then signalled: "The fate of the Empire hangs solely on this battle, and all must use their best endeavours."

The first and second detachments of the Japanese, on the starboard side of the Russian columns, and the third detachment on the port side, steamed alongside keeping touch with the Russians who opened fire at 2.13 p.m. Subsequently the Japanese enveloped the Russians, who attempted to escape but were intercepted by destroyers. This state of affairs continued probably till next day.

The Russians were unaccustomed to night attacks by torpedo craft, during which they used their searchlights, surprisingly, since they thus exposed their own location.

It is stated that the Russian prisoners quartered in Japan gave repeated hints on hearing of the Tsushima defeat, hoping that it would mean peace soon.

THE EMPEROR'S THANKS TO HIS ADMIRAL.

TOKYO, 31st May.

The Emperor sent a message to Admiral Togo on the 30th inst. in which His Majesty states that the annihilation of the Baltic Fleet is an unprecedented success. He is gratified that he will be able to answer to the souls of his ancestors that their work is being thus completed.

Another gratifying rescript has been granted to the Navy.

THE EFFECT OF THE VICTORY ON JAPAN.

TOKYO, 1st June.

The English papers in Japan comment, as they have done previously, on the remarkable self-control of the Japanese; and state that there is more excitement in London over the Boat Race or a Test Match. The people are earnest in their expressions of gratitude to the illustrious virtues of the Emperor, to the influence of which, with occult justice, they ascribe the happy result. They are proudly grateful to their gallant navy, but this sense of relief and gratification shows no sign of overflowing and becoming intoxication.

The Emperor's key-note is consistent generosity to the vanquished. By his immediate indulgence to Admiral Nitobrataff and his surrendered officers, all the Russian survivors have been reassured that they will be considerably treated, and Japan is giving the world the material proofs of the depth of her progress, and that lessons have not been lost on her. If Japan, while winning epoch-making victories by means of arms, is also *paris passu* conquering the world's prejudices by her moderation and magnanimity, it is hard to say which is the greater success.

THE SHIPPING MASTER'S PERIL.

On Monday afternoon after the Hon. Capt. L. Barnes-Lawrence, R.N., had sentenced the German crew of the British steamer *Thyre* to three weeks' imprisonment for refusing to proceed to Japan in the ship, the men were brought handcuffed to be paid off at the Shipping Office, which adjoins the Sailors' Home at West Point. When other seamen saw these men in irons some indignation was expressed by hooting at the Police. Later, as the Shipping Master was walking by the main building of the Home with the Chief Engineer of the *Thyre*, he heard something fall close to him. Turning he discovered that two empty bottles had been thrown, probably from the top verandah.

INDO-CHINA S. N. CO.

In connection with the recent announcement by the General Managers that the Directors of the Indo-China S. N. Co., Limited, have recommended a dividend of 12 shillings per share for the year ended 31st December, 1904, Messrs. Benjamin, Kelly and Potts are now in receipt of further advices to the effect that out of the profits on the 12 months' working, a sum of £20,000 has been transferred to the credit of General Reserve Fund and we understand that in addition, the following provision has been made:

Transfer to Depreciation Account £25,000
Exchange Fluctuation A/c 4,000
" Underwriting Account 35,000

and a balance of about £4,500 has been carried forward.

WILLIAM POWELL, LIMITED.

At noon yesterday there was an Extraordinary General Meeting of William Powell, Limited. Mr. W. H. Gaskell presided; and there were also present: Messrs. G. Murray Bain, G. C. Moxon, J. M. Wong, H. Eyre and E. A. M. Williams (Secretary).

After the Secretary had read the notice convening the meeting, the CHAIRMAN read the following resolutions requiring confirmation:

(1) That the Capital of the Company be increased from £120,000.00 to £150,000.00 by the creation of 3,000 New Shares of £10.00 each.

(2) That such new shares be offered to those persons who are registered as Shareholders of the Company on the First day of July, in the proportion of one New Share for every complete Four Shares held by them on the First of July, 1905.

(3) That the Amount due for the New Shares be called up on the Fourth of August, 1905, and that the New Shares Rank for Dividend, with Original Shares

CANTON.

(FROM OUR CORRESPONDENT.)

5th June.

CHINESE AND AMERICANS.

Since the receipt of a telegram from the syndicate of Chinese merchants of Shanghai, the committee of the eight Chinese hospitals, the directors of the Chamber of Commerce, the head men that represent the seventy two guilds, and the gentry of Canton, have called several meetings in the Kwong Chai Hospital to protest against the exclusion treaty. After a lot of speech making to ventilate the grievances of their countrymen they have resolved "not to have anything to do with Americans nor to buy or make use of any goods from America, and sent a telegram to Waipu requesting the latter to send instructions to the Chinese Minister, Liang Sing-shee, in Washington, not to sign any such treaty, as it is a great provocation to the whole population of China.

OBSTRUCTIVE PRIESTS.

Two months ago the Buddhist priests of the Cheung Sow temple were said to have instigated some bad characters to destroy a secular school in their premises, and in consequence the Viceroy gave order to the Nam Hoi magistrate to take soldiers to go and seize, and close their temple, and turn out all the priests therefrom in three days. There are about one hundred and fifty of them. What shall they do? They are not fit for secular business. Their property being confiscated, and having no means of living, they must become vagrants. Their *sancium sanctum* is to be appropriated by the government as barracks.

PROPOSED YOSHIMURA.

Some enterprising persons have proposed to the Bureau of Reorganization that they would form a company with a capital of two or three millions of dollars to buy a large area of ground in the eastern part of the reclamation, a short distance from the execution ground, at a price of two hundred and fifty thousand dollars, whereon to build one hundred brothels, six or seven restaurants, a garden, and a theatre, on condition that all the rest of the brothels in Canton shall be closed. Their petition has been forwarded to the Viceroy, and is now awaiting answer.

EXECUTIONS.

The execution by *lingzi* is said to have been abolished, but that by decapitation still exists, and more execution grounds are ordered to be made. Besides that one in Canton, one in Chitaoshan, and one in Kong Po, the Viceroy has ordered every city and town in the district to have an execution ground. One day, in Kong Po, when three robbers were carried to the execution ground to be executed, some of their comrades armed with revolvers rushed on to the spot, and rescued one criminal by name Chew, and carried him away; but they were pursued, overtaken by the soldiers, and brought back.

A SALT TRADE.

Formerly the post of Salt Commissioner was a very lucrative one, which brought in a yearly revenue of several hundred thousands of taels, and was greatly desired by the mandarins; but now, owing to the decadence of the salt trade and the ill-management and defalcations of the officials, the government has suffered a great loss. It is said that the government intends to abolish the post of Salt Commissioner, and farm it out to merchants.

A LOCAL ARSENAL.

As the guns and rifles manufactured under the government auspices in Chang Po, outside the suburb, are ill-adapted for warfare, the machinery being old and guns badly made, so the government had to buy guns and ammunition from foreign merchants abroad, spending the enormous sum of over three million taels within eight years. Now the Viceroy has selected quite a suitable place in Ching Yuen to establish a gun manufactory where steamers can go. He has bought modern machinery from Germany, at the price of six hundred and sixty seven thousand taels, to make guns and smokeless powder.

DISHONEST TRADE OF LEOPERS.

Piracy and blackmailing are of frequent occurrence in the Canton rivers, and 1-pars are employed by the pirates as spies, hiding themselves in masked or small rotten boats, in some narrow creeks to give information to pirates. This is frequently the case, so the captain of the garrison in Chu Tao Shan has order from the Viceroy to destroy all masked where lepers live and arrest the latter and put them into the leper hospital.

MAGISTRATES IMPRISONED.

The late magistrate, Li Kwong Young, was censured and discharged by order of the Viceroy. He took a residence in Ching Nam street in Canton, and the Pan Yu magistrate went there, arrested him, and put him in prison. The late magistrate, Li Chi In, of the Sun Tak district, for misappropriating over twenty thousand dollars, was arrested by the Nam Hoi magistrate and put in prison.

AN AMUSING "IF."

It is rumoured that the Viceroy intends to put a stop to all the gambling in Canton, if he can find another source that yields sufficient revenue.

CHINESE EXTRADITION CASE.

The case of another Chinaman, whose extradition has been applied for by the Chinese Government, came before Mr. F. A. Hazeland at the Magistracy yesterday afternoon. The man is accused of having committed murder and armed robbery. Mr. H. E. Pollock, K.C., made the application, and Mr. Paget Hett appeared for the defence. The case was remanded.

CORRESPONDENCE.

THE PEAK TRAM SCHEME.

TO THE EDITOR OF THE "DAILY PRESS."

SIR,—Following up my remarks made at the Extraordinary General Meeting of the Tramway Company on the 3rd instant, which were unavoidably curtailed, and perhaps not covering the ground fully enough to make clear my objection to the deal, permit me through the columns of your paper to add a few further points for consideration of the Shareholders in the old Company before the Confirmatory Meeting, which may or may not legalize the sacrifice of the old Company to a new one.

I would have, as stated at the Meeting, no objections whatever to a dissolution of the old Company, and the sale of same to a new Company, were the price and conditions of sale reasonably near an equitable value, and such as would enable the old Company—or rather the Shareholders of the old Company—to continue enjoying the same benefits the old Company has earned for them. These benefits are demonstrated by the Company's ability to earn satisfactory dividends on a market price of \$325.00 per share.

What position are the Shareholders in the old Company going to occupy in the new Company that is so anxious to absorb us? An effort is being made to force a minority representing between 270 and 300 shares (out of 1,250) to give up their interests in the entire ownership of the present Company earning net profits as it does of about \$50,000 per annum on a Capital of \$125,000. And what are we promised in return? A third interest only in a new Company capitalized at \$750,000, whose only hope of a revenue return for the next three and possibly four or five years will be the revenue earned by the present Company, and we will have to remain satisfied with a division of only one-third of those profits.

Is this an inviting outlook for Shareholders in the old Company, and is it not worthy of consideration before giving away "the goose that lays the golden egg," which appears to be the "plum" the new Company is after at half its value as an incentive in inviting investment by the Public in the new Company.

To my mind the argument, used by the General Managers at Saturday's Meeting, seemed more of an effort to invite investment in the new Company than to justify the dissolution and sale of the old Company, and, unless I am very much mistaken, those same arguments are likely to appear later on the prospectus of the new Company, if formed, inviting investment by the Public in the new Company.

I fancy, however, if the General Managers and Consulting Committee, who represent us, are told, seventy-five per cent of the Capital, are so anxious to dispose of the present Tramway Company for \$250,000, they will probably find the Public more ready to buy it at that price than invest in the new Company even with the old Company as a "nest egg."

But why not let well enough alone? The old Company is strong enough and surely doing well enough. Let the new company go ahead with their brand-new Concession and build their new line and operate it against us for a few years, when, unless I am very much mistaken, they will only be too glad to sell out to us at a price considerably less than it is going to cost now to build their line.

In conclusion, I will not be found antagonistic to any proposal that is going to benefit the old Company, and my attitude now is only protection of the interests of its present Shareholders, one of whom I am. It might have been made an acceptable proposition to all the Shareholders if a more equitable price had been offered for the old Company, or had a larger percentage of ownership than one-third in the new Company been offered as some inducement to give up a "reality" for a "shadow." Surely the value of the old Company to the new Company either as an asset or an inducement to investment is worth at least a 50 per cent. interest in the Capital of the Company, and why the General Managers and Consulting Committee recommend letting it go for less I fail to see.

Then again, is our Reserve Fund of \$50,000 to be given away to the new Company to enable them to buy out the much-quoted Concession, to say nothing of our other written down and valuable assets? It is a wonder, under the circumstances, that we were offered in the liquidation proposal a distribution of the undivided profits of the current half year; and it is to be hoped that there will be sufficient dissenting Shareholders at the Confirmatory Meeting to vote down and prevent this enforced sacrifice of our interests and thus prevent the necessity of testing its legality.—Yours truly,

D. E. BROWN.

Hongkong, 6th June, 1905.

RE TRIAL OF CREW OF S.S. "THYRA."

TO THE EDITOR OF THE "DAILY PRESS."

SIR.—In your issue of above date I see you state that the crew, among other statements, accuse me of being asleep on watch. This accusation was not made against me; and as the report of it having been made is most damaging to my reputation as an officer of the Mercantile Marine, I trust you will publish this denial with as much publicity as you have given to the account of the trial of above crew.

Thanking you in advance.—Yours truly,

ARTHUR E. BAINBRIDGE.

June 6th, 1905. Chief Officer.

WEATHER REPORT.

On the 6th at 12.5 pm. The barometer has fallen over the China coast and Luzon. Pressure is low over China. Gradients are moderate, and fresh S. to S.W. winds may be expected in the Formosa Channel and the N. part of the China Sea.

Forecast—Fresh S.W. winds; squally, thundershowers.

THE NIPPON YUSEN KAISHA.

The report of this popular company (whose fleet, we hope, will soon be running as before) reads, for the half-year ended March 31st, 1905, as follows:

The gross profits of the Company for the past half-year amount to Yen 3,870,434.042, out of which there has been paid:

Yen

Depreciation of the Company's fleet and property 755,593.775
Insurance fund 325,657.280
Ship's structural repair fund 453,521.180
Special repair and renewal fund for steamers in transport service 850,000.000

Yen 2,384,772.45

leaving a balance of Yen 2,459,925.676, including Yen 974,263.869 brought forward from the last Account.

The Directors now propose that Yen 74,283.090 be added to the Reserve Fund, raising it to Yen 2,133,333.976; and that Yen 71,358.110 be allowed as Directors' and Auditors' fees. From the remainder, the Directors recommend a Dividend at the rate of Ten per cent, together with Two per cent. as Special Dividend, thus making Twenty per cent. per annum, which will absorb Yen 1,230,000.000.

The Balance, Yen 934,284.476, will be carried forward to the next Account.

REMPPEI KOKDO.

Chairman.

Head Office, Tokyo, 26th May, 1905.

The accounts are as follows:

BALANCE-SHEET.

31st March, 1905.

LIABILITIES.

Yen

Share capital 22,000,000.000
Reserves 8,000,000.000
Insurance fund 2,771,996.834
Ship's structural repair fund 7,2,9,135.357
Special repair and renewal fund for steamers in transport service 850,000.000
Reserve fund 2,059,055.988
Dividend cancellation fund 3,300,000.000
For the extension of services and improvement of the fleet 3,500,000.000
Pension fund for employees 456,639.221
Sundry creditors 4,301,283.131
Amount brought forward from last account 1,483,651.807

Yen 16,078,971.74

ASSETS.

Yen

Reduced book value of fleet 23,223,365.721
Reduced book value of launch and barges 165,887.321

Payments on account of new ships 930,569.271
Buildings and land 3,857,116.454
Yangtze-kiang line account 1,631,228.151
Yokohama stores department, &c. 1,060,465.533
Public loans and other securities 6,300,000.000
Cash at banks on 1st hand 6,045,706.977
Sundry debtors 1,25,063.524

Yen 46,078,971.74

PROFIT AND LOSS ACCOUNT.

Yen

To depreciation of fleet and property 755,593.775
To insurance fund 325,657.280
To ship's structural repair fund 453,521.180

Yen 1,534,772.435

To special repair and renewal fund for steamers in transport service 850,000.000

To reserve fund 74,283.090
To directors' and auditors' fees 71,358.110
To dividend (10 per cent.) 1,230,000.000
To special dividend (2 per cent.) 220,000.000

Yen 2,384,772.45

Yen 4,844,697.911

By balance brought forward 30th September, 1904 974,263.869

By amount of gross profits for the half-year, ended 31st March, 1905 3,870,434.022

Yen 4,844,697.911

SHIPPING.

WHERE IGNORANCE IS BLISS.

The British steamer *Venachar*, from Olary to Hankow, which passed through Woosung on May 30th, had a rather curious experience. She knew nothing, of course, of any fighting in Tschuima Strait, and as she approached Tschuima in the small hours on Sunday morning was she signalled from the island: "You are running into danger." The captain immediately consulted his chart, and could not find that he was out of his course, so he thought it must be a mistake and continued his voyage. But he was rudely interrupted by hearing a shot fired and suddenly seeing a Japanese destroyer, which apparently came from nowhere, whizzing round him at full speed, on which he thought it better to wait for daylight. When the dawn broke he could see nothing, so he quietly continued his voyage, passed right through the Tschuima Strait without seeing anything of the boat, of which he only got the news at Woosung.—N.C.D.N.

CONFIRMED:

The Dutch steamer *Wilhelmina*, with a cargo of 6,897 tons of coal, won a lawful prize at the Sasbo Prize Court on May 17th.

THE "SOBALENSE'S" SUCCESSION.

The British steamer *Windsor*, under charter to the Nippon Yusein Kaisha, has been transferred from the company's Hokkaido line to the North China service, in place of the *Sobalene*, which was destroyed by a floating mine. The *Windsor* sailed from Kobe for Newchwang.

ANALYSIS OF CANTON SHIPPING.

The *Svens* says:—In one part of the world, at all events, the Gorrane are not on the up-grade.

This is Canton, where we learn from the report of the British Consul, for 1904, the shipping of England and China has increased, while that of Germany and France has decreased.

The entries of British steamers during the twelve months numbered 2,445 of 2,281.8.1 tons, against 2,007 and 1,921,130 tons, the French figures for the same period being 75 entries and 2,366 tons.

With that "concession" for which our Consuls are sometimes publicly celebrated, the French tonnage for 1903 is not given, but it is said to display a "corresponding increase," whatever that may mean. The German entries fall from 103 to 73; no tonnage given.

The Chinese decrease was 50 per cent. both in tonnage and entries. It is stated that the competition on Canton River is very keen, there being 12 large steamers engaged, belonging to French, Chinese, and British companies, and during the year, according to the Customs returns, 1,358,240 passengers travelled to and from Canton. All the steamboat owners have sustained heavy losses, and although the French firms have an advantage over their competitors, for they receive a small subsidy, even that does not prevent a loss in trading, and two of the steamers were laid up for several months.

Most of the 238 sailing vessels (tonnage, 32,598) which entered the port were lighters or junks, engaged in the carriage of kerosene in tins from Hongkong. Of the total, 131 are under the American flag, 48 under the German, 32 under the British, and 12 under French. Economy in working is said to be the reason for the employment of sailing tonnage in this branch of trade, and there is the further advantage that the craft can wait in the port for days, acting as stores, until the dealers take away their purchases.

LATEST STEAMER MOVEMENT.

The M. M. str. *Oceanian*, with the next French mail, left Singapore yesterday at 2 p.m. for this port in Saigon.

JAPANESE VIEWS OF THEIR OWN FINANCES.

(BY THE "TIMES" TOKYO CORRESPONDENT.)

It could not have been anticipated when this war began that the financial strain would be so little felt by the Japanese, as has actually been the case. Even those who but full faith in the nation's fighting capacities were not free from anxiety as to its ability to pay its way, especially if the contest should be protracted beyond a year. To the surprised satisfaction of these doubters the country shows no symptom of distress. The fourth loan, which has just been put on the market, produced in Tokyo alone on the first day of its

NOTICE.
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Telegraphic Address: PRESS CODES, A.B.C., 5th Ed.
Lieber's.
P.O. Box, 33. Telephone No. 12.

NEW ADVERTISEMENTS

TO LET.

SHOP, No. 14, QUEEN'S ROAD, CENTRAL.
First floor, No. 12, QUEEN'S ROAD, CENTRAL.
Second floor, Nos. 12 & 14, QUEEN'S ROAD, CENTRAL.
Apply to—
S. BISNEY,
Hongkong Hotel.
Hongkong, 7th June, 1905.

PEAK CHURCH.

THE ANNUAL MEETING of Worshipers in the Peak Church will be held in ST. PAUL'S COLLEGE, on FRIDAY, June 9th, at 5 p.m.

BUSINESS:

1. To pass the Accounts.

2. To adopt the Report.

3. To elect a Committee.

F. T. JOHNSON,
Hon. Secretary.

Hongkong, 7th June, 1905.

FOR SHANGHAI, YOKOHAMA AND KOBE.

THE Steamship
"AMBRIA,"
Captain Porzelius, will be despatched for the above ports TO-MORROW, the 8th inst., at 3 p.m.
For Freight, apply to
HAMBURG-AMERIKA LINIE,
Hongkong Office.
Hongkong, 7th June, 1905.

1400

NAVIGAZIONE GENERALE ITALIANA
(Florio and Rubattino United Companies.)

STEAM FOR BOMBAY VIA SINGAPORE AND PENANG.
Having connection with Company's Mail Steamers to ADEN, SUEZ, PORT SAID, MESSINA, NAPLES, LEGHORN and GENOA, also VENICE and TRIESTE, all MEDITERRANEAN, ADRIATIC, LEVANTINE and SOUTH AMERICAN PORTS up to CALLAO.
(Taking Charge at through routes to PESCARA, GULF and BAGDAD, also BARCELONA, VALENZA, ALICANTE, ALMERIA and MALAGA.)

THE Steamship
"CAPRI,"
Captain Balsito, will be despatched as above on SATURDAY, the 10th inst., at NOON.
At Bombay the Steamer is discharging in Victoria Dock.
For further particulars regarding Freight and Passage, apply to

CARLOWITZ & CO., Agents.

Hongkong, 7th June, 1905.

1400

NAVIGAZIONE GENERALE ITALIANA
(Florio and Rubattino United Companies.)NOTICE TO CONSIGNEES.
FROM BOMBAY AND SINGAPORE.THE Steamship
"CAPRI,"
having arrived from the above ports, Consignees of Cargo by her are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Ltd., whence delivery may be obtained. Perishable Goods to be taken delivery of immediately.

All damaged packages must be left in the Godowns, and a certificate obtained from the Godown Company within seven days after the vessel's arrival here, after which no claims will be recognized.

No Fire Insurance has been effected, and any Goods remaining in the Godowns after the 13th instant, will be subject to rent.
CARLOWITZ & CO., Agents.

Hongkong, 6th June, 1905.

1400

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Company's Steamship
"NAMSANG,"

having arrived from the above ports, Consignees of Cargo by her are hereby informed that their Goods will be delivered from along-side.

Cargo impeding the discharge or remaining on board after 4 p.m., the 8th inst., will be landed at Consignee's risk and expense into Godowns at EAST POINT.

No Fire Insurance will be effected.
Bills of Lading will be countersigned by JARDINE, MATHESON & CO., General Managers.

Hongkong, 6th June, 1905.

1400

NORDDEUTSCHE LLOYD, BREMEN.
IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship
"WILLEHAD,"

having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, whence delivery may be obtained.

Optional Cargo will be forwarded unless notice to the contrary be given before 8 a.m. TO-MORROW MORNING.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 13th inst., will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on Tuesday, the 13th inst., at 9.30 a.m.

All Claims must reach us before the 19th inst., or they will not be recognized.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the undersigned.

NORDDEUTSCHE LLOYD,
MELCHERS & CO., Agents.

Hongkong, 5th June, 1905.

1401

NEW ADVERTISEMENT

FROM HAMBURG, ROTTERDAM, ANTWERP, PENANG AND SINGAPORE.

THE H.A.L. Steamship

"AMBRIA."

Captain Porzelius, having arrived from the above Ports, Consignees of Cargo are hereby requested to send in their Bills of Lading for counter-signature by the Undersigned and to take immediate delivery of their Goods from alongside. Optional Cargo will be forwarded unless notice to the contrary be given before TO-DAY.

Any Cargo impeding her discharge will be landed into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, and stored at Consignee's risk and expense.

All Claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 13th June, will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 13th June, at 3 p.m.

No Fire Insurance has been effected.

HAMBURG-AMERIKA LINIE.

Hongkong Office.

Hongkong, 6th June, 1905.

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SPECIAL SALE
AT
ROBINSON'S
OF
PIANOS, PIANOLAS,
MUSIC AND MUSICAL INSTRUMENTS
PREVIOUS TO REMOVAL.

GUARANTEED NEW INSTRUMENTS
BY ANY ENGLISH MAKER
WILL BE SUPPLIED AT LONDON PRICES.
We supply Superior Value to anything to be
had in the Colony in Tone, Price, and
Appearance in First-class German Makes
tested 30 years by us.

MEYER	\$350	formerly	\$475
PLEYEL	425	"	650
COLLARD	500	"	700
Do Grands	950	"	1,400
Do	425	"	650
ALLISON	430	"	650
RACHALS	575	"	750
WINKELMANN	625	"	750
HAKE	525	"	650
KRAUSS	585	"	650
OWN MAKE	300	"	450
HOPKINSON	600	"	700
BRINSMEAD	400	"	750
KIRKMAN	325	"	—
PLEYEL	290	"	—
COLLARD GRAND	300	"	—
LUNAU	150	"	—
PIANOLAS	400	formerly	\$550
Do	285	"	380
PIANOLA ROLLS 25% discount.			

These instruments are GUARANTEED for the CLIMATE.

Hongkong, 18th May, 1905. 1363

BANKS

THE BANK OF TAIWAN LIMITED
(INCORPORATED BY SPECIAL IMPERIAL CHARTER)

CAPITAL SUBSCRIBED Yen 5,000,000
CAPITAL PAID-UP 2,500,000

HEAD OFFICE: TAIFU, FORMOSA.

BRANCHES AND AGENCIES: Amoy Kobe Tainan
Anping Nagasaki Tamsui
Fuchow Osaka Tokio
Keelung Shanghai Yokohama

HONGKONG OFFICE:
4, QUEEN'S ROAD.
Interest allowed on Current Account.
Deposits received on terms which may be learnt on application.

S. SHIGENAGA, Manager:
Hongkong, 1st November, 1904. [131]

THE CHARTERED BANK OF INDIA AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853
HEAD OFFICE—LONDON.

CAPITAL PAID-UP £300,000
RESERVE LIABILITY OF SHAREHOLDERS £300,000
RESERVE FUND £275,000

INTEREST allowed on Current Account at the rate of 2% per annum on the Daily balance

On Fixed Deposits for 12 months 2 per cent

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SHIPPING.

ARRIVALS.

ARRIVALS.
ALADDIN, Norwegian str., 1,987, Olsen, 6th June, - Cardiff 13th April and Singapore 30th May, Coal. - Order.
ANAMIA, Danish str., 1,153, Cortsen, 6th June, - Fowey, 1st June, Coal. - Melchers & Co.
AMERICA, German str., 3,311, Porzelin, 6th June, - Hamburg and Singapore 31st May, General. - Hamburg-Amerika Linie.
BAYERN, German str., 3,128, H. Formes, 6th June, - Yokohama 27th May, General. - Melchers & Co.
CAPRI, Italian str., 4,195, G. Belotti, 5th June, - Singapore 30th May, General. - Carlo-witz & Co.
CHIYOHAN, British steamer, 6th June, - from Canton.
EMMA LUYKEN, German str., 1,109, H. Martens, 6th June, - Fowey 2nd June, Amoy 4th and Swatow 5th, General and Treasure. - Douglas Lapraik & Co.
FEICHING, Chinese str., 380, E. Hoggar, 5th June, - Shanghai 31st May, General - Chinese.
HANS WAGNER, Danish steamer, 961, J. Kagerman, 5th June, Hamburg 16th May, General. - Carlowitz & Co.
HOPFHORN, British str., 1,327, J. M. Hay, 5th June, - Wulm 31st May, - Mathison & Co.
INTERC, British str., 3,113, W. R. Kennedy, 6th June, - London 23rd April and Singapore 27th May, General. - Nippon Yusen Kaisha.
KALIBA, German str., 1,115, Kohler, 5th June, - Bangkok 30th May, Rice. - Butterfield & Swire.
KOREA, American str., 5,651, Adrian Luder, 6th June, - San Francisco 3rd May, Mail and General. - P. M. S. Co.
NAMSANG, British str., 2,504, G. Pr., 5th June, - Calcutta via Straits 21st May, General. - Jardine, Matheson & Co.
OSCAR II, Norwegian str., 2,000, R. Olson, 6th June, - Kuching 31st May, Coal. - M. H. Kishida.
RAINBOW, U.S. cruiser, 4,000, W. C. Cowles, 6th June, - Manila 3rd June.
SCOTIA, British str., 3,806, C. J. Benton, R.R., 6th June, - Shanghai 31st June, General. - P. & O. S. N. Co.
WONGH, British str., 1,127, H. S. Miskin, 6th June, - Chefoo 1st June, General. - Jardine, Matheson & Co.
ZWEMMA, British str., 990, J. Ewart, 6th June, - Rangoon via Singapore 31st May, Coal. - Chinese.

CLEARANCES.

AT THE HARBOUR MASTER'S OFFICE.

6th June.

Anamia, Danish str., for Canton.
Carl Diercksen, German str., for Hoihow.
Huc, French str., for Kwangchowan.
Kohler, German str., for Bangkok.
Thomis, Norwegian str., for Kel.
Willehad, German str., for Nagasaki.

DEPARTURES.

6th June.

CATHERINE APOL, British str., for Calcutta.
CONMILLA, British str., for Kobe.
EPI, Norwegian str., for Haiphong.
HERMANN MENZELL, Ger. str., for Nagasaki.
HUFER, British str., for Shanghai.
KAMER, Norwegian str., for Kobe.
MANDAL, Norwegian str., for Rangoon.
SAGAMI, British str., for New York.
TAMING, British str., for Manila.

SHIPPING REPORTS.

The Chinese str. *Fieching* reports: Fog at mouth of Yangtze and strong S.W. monsoon throughout.

The British str. *Hopson* reports: Thick fog from Woosung to Turnabout. Thence to port heavy rain squalls.

The British str. *Namsang* reports: Left Singapore on the 31st ult. with fine clear weather and dead calms. Met light and variable southerly winds in lat. 8° N. with smooth sea and fine clear weather, which lasted to port.

VESSELS IN DOCK.

6th June.

ABERDEEN DOCKS. - City of Birmingham, Ibadan, Belford, Kiangting, Helene, Cosmopolitan Dock, Crusader.

VESSELS ON THE BERTH

"EEN" LINE OF STEAMERS.

FOR GENOA, LONDON & ANTWERP.

THE Steamship

"BENMOHR."

Captain Webster, will be despatched as above on or about the 6th June.

For Freight, apply to

GIBB, LIVINGSTON & CO.

Agents.

Hongkong, 30th May, 1905. 1276

DOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWATOW.

THE Company's Steamship

"EMMA LUYKEN."

Captain Martens, will be despatched for the above ports TO-DAY, 7th inst. at 11 A.M. For Freight, apply to

DOUGLAS LAPRAIK & CO.

General Managers.

Hongkong, 5th June, 1905. 1382

FOR YOKOHAMA AND KOBE.

THE Steamship

"SITHONIA."

Captain Hildebrandt, will be despatched for the above ports TO-DAY, the 7th inst. at 5 P.M. For Freight, apply to

HAMBURG-AMERIKA LINIE,

Hongkong Office.

Hongkong, 5th June, 1905. 1382

IMPERIAL GERMAN MAIL LINE, NORDDEUTSCHER LLOYD, BREMEN.

FOR SHANGHAI, NAGASAKI, HIIGO AND YOKOHAMA.

THE Imperial German Mail Steamship

"DARMSTADT."

Captain G. Poole, due here with the outward German Mail about WEDNESDAY, A.M., will leave for the above places about 12/24 hours after arrival.

NORDDEUTSCHER LLOYD.

For Further Particulars, apply to

MELCHERS & CO.

Agents.

Hongkong, 5th June, 1905. 5

VESSELS ADVERTISED AS LOADING

To ascertain the anchorage of any Vessel, the Harbour has been divided into Four Sections commencing from Green Island. Vessels anchoring nearest Kowloon are marked K, nearest Hongkong H, midway between Hongkong and Kowloon M, and those vessels berthed at the Kowloon Wharf K.W., together with the number denoting the section.

1. From Green Island to the Harbour Master's. 2. From H. Harbour Master's to Blake Pier. 3. From Blake Pier to Naval Yard. 4. From Naval Yard to East Point.

DESTINATION	WMSHIPS NAMES	FLAG & EIG	BRTH	CAPTAIN	FOR FREIGHT APPLY TO	TO BE DESPATCHED
LONDON & ANTWERP, VIA SINGAPORE, &c.	SCOTIA	Brit str.		C. J. Benton, B.N.R.	P. & O. S. N. Co.	About 7th inst.
LONDON, &c., VIA PORTS OF CALL.	BENGAL	Brit str.	1 m.	G. Phillips	P. & O. S. N. Co.	On 17th inst. at Noon.
LONDON, AMSTERDAM & ANTWERP.	HYSON	Brit str.	1 m.		BUTTERFIELD & SWIRE	On 4th July.
LONDON, AMSTERDAM & ANTWERP.	GLAUCUS	Brit str.	1 m.		BUTTERFIELD & SWIRE	On 18th July.
LONDON, AMSTERDAM & ANTWERP.	AJAX	Brit str.	1 m.		BUTTERFIELD & SWIRE	On 1st Aug.
LONDON, AMSTERDAM & ANTWERP.	IDOMENEUS	Brit str.	1 m.		BUTTERFIELD & SWIRE	On 15th Aug.
LONDON, AMSTERDAM & ANTWERP.	CALCHAS	Brit str.	1 m.		BUTTERFIELD & SWIRE	On 20th inst.
MARSEILLES, LONDON & ANTWERP, &c.	BANTU	Brit str.	1 m.		NIPPON YUSEN KAISHA	On 11th inst. at 4 P.M.
MARSEILLES &c., VIA PORTS OF CALL.	POLYNESIEN	Frans str.			MESSAGERIES MARITIMES	On 13th inst. at 1 P.M.
BREMEN, VIA PORTS OF CALL.	FEED LAEIS	Ger. str.	k. w.	Broo	HAMBURG-AMERIKA LINIE	To-day, at Noon.
HAYRE, DUNKIRK, BREMEN & HAMBURG	TELEGAVIA	Ger. str.	k. w.	Flemes	HAMBURG-AMERIKA LINIE	On 12th inst.
HAYRE & HAMBURG VIA STRAITS, &c.	SITHONIA	Ger. str.	k. w.	van Hoff	HAMBURG-AMERIKA LINIE	On 23rd inst.
HAYRE & HAMBURG VIA STRAITS, &c.	ACILLA	Ger. str.	k. w.	Hildebrandt	HAMBURG-AMERIKA LINIE	On 12th July.
HAYRE & HAMBURG VIA STRAITS, &c.	NIPON	Ans. str.		Schulke	HAMBURG-AMERIKA LINIE	On 26th July.
TIESTE, &c., VIA SINGAPORE, &c.	ENOMOHE	Brit str.	1 m.	Sachs	HAMBURG-AMERIKA LINIE	On 10th Aug.
GENOA, LONDON & ANTWERP.	DEUCALION	Brit str.	1 m.	Webster	GIBB, LIVINGSTON & CO.	On 29th inst., P.M.
GENOA, MARSEILLES & LIVERPOOL.	TELEMACHUS	Brit str.	1 m.		BUTTERFIELD & SWIRE	About 6th inst.
GENOA, MARSEILLES & LIVERPOOL.	STENTOR	Brit str.	1 m.		BUTTERFIELD & SWIRE	On 20th inst.
GENOA, MARSEILLES & LIVERPOOL.	NORDPOL	Brit str.	—		SHEWAN, TOME & CO.	On 29th Aug.
NEW YORK VIA PORTS & SUEZ CANAL.	MONTROSE	Brit str.	—		DODWELL & CO. LTD.	On 15th inst.
NEW YORK VIA PORTS & SUEZ CANAL.	KENNEBEC	Empress of India	2 m.		STANDARD OIL CO.	About 27th inst.
VANCOUVER, VIA SHANGHAI JAPAN, &c.	EMPEROR OF INDIA	Brit str.	2 m.		CANADIAN PACIFIC R. CO.	Early in July.
VANCOUVER, VIA SHANGHAI JAPAN, &c.	TARTAR	Brit str.	1 m.		CANADIAN PACIFIC R. CO.	On 21st inst.
VICTORIA (B.C.) SEATTLE, &c. VIA JAPAN	YANGTZE	Brit str.	1 m.		BUTTERFIELD & SWIRE	On 5th July.
VICTORIA (B.C.) & TACOMA VIA JAPAN	PLEIADES	Am. str.	—		SHAWMUT, TOME & CO.	On 18th inst.
PORTLAND, OREGON VIA SHANGHAI, &c.	ARAGONIA	Am. str.	—		BUTTERFIELD & SWIRE	On 30th inst.
SEATTLE, VIA SHANGHAI & JAPAN	MONTES	Am. str.	—		TO-morrow, at Daylight.	
AUSTRALIAN PORTS VIA TIMOR.	MINNESOTA	Am. str.	—		SHAWMUT, TOME & CO.	On 19th inst. at Noon.
AUSTRALIAN PORTS VIA MANILA, &c.	TIESTE	Am. str.	—		BUTTERFIELD & SWIRE	On 10th inst. at Noon.
AUSTRALIAN PORTS.	TIESTE	Am. str.	—		SHAWMUT, TOME & CO.	On 13th inst.
YOKOHAMA & KOBE	YOKOHAMA	Am. str.	—		BUTTERFIELD & SWIRE	On 27th inst. at Noon.
YOKOHAMA VIA SHANGHAI, MOJI & KOBE	YOKOHAMA	Am. str.	—		SHAWMUT, TOME & CO.	On 27th inst. at Noon.
TSINGTAO & KOBE	WUSANG	Am. str.	—		BUTTERFIELD & SWIRE	On 27th inst. at Noon.
JAPAN VIA SHANGHAI	TSINGTAO	Am. str.	—		SHAWMUT, TOME & CO.	On 27th inst. at Noon.
TIESTE	TSINGTAO	Am. str.	—		BUTTERFIELD & SWIRE	On 9th inst., at 4 P.M.
SHANGHAI	TSINGTAO	Am. str.	—		SHAWMUT, TOME & CO.	On 10th inst. at Noon.
SHANGHAI, YOKOHAMA & KOBE	CLARA JENSEN	Am. str.	—		BUTTERFIELD & SWIRE	On 10th inst. at Noon.
SHANGHAI	FOOCHOW	Brit str.	1 m.		SHAWMUT, TOME & CO.	On 10th inst. at Noon.
SHANGHAI, NAGASAKI, HIIGO & YOKOHAMA	KIUKIANG	Brit str.	1 m.		BUTTERFIELD & SWIRE	On 12th inst.
SHANGHAI	TSIMLA	Brit str.	—		BUTTERFIELD & SWIRE	On 15th inst.
SHANGHAI	PROTRUS	Brit str.	—		P. & O. S. N. CO.	On 18th inst.
TAMSUI VIA SWATOW & AMOY	FAITHJOF	Brit str.	—		OSAKA SHOSEN KAISHA	On 18th inst.
TAMSUI VIA SWATOW & AMOY	PROMISE	Brit str.	2 h.		OSAKA SHOSEN KAISHA	On 14th inst.
ANPING VIA SWATOW & AMOY	EMMA LUYKEN	Brit str.	1 m.		OSAKA SHOSEN KAISHA	On 10th inst.
SWATOW	CHIULI	Brit str.	—		OSAKA SHOSEN KAISHA	On 17th inst.
SWATOW, WEIHAIWEI, CHILOO & TIENSIN	YUENSAMO	Brit str.	—		OSAKA SHOSEN KAISHA	On 9th inst., at 3 P.M.
MANILA	ZAPIRO	Brit str.	—		OSAKA SHOSEN KAISHA	On 14th inst., at Noon.
MANILA	TEAN	Brit str.	—		OSAKA SHOSEN KAISHA	On 10th inst. at Noon.
CEBU & ILOILO	KAITONG	Brit str.	1 m.		CABLOWITZ & CO.	
SINGAPO						

OCEAN STEAM SHIP CO., LTD.
AND
CHINA MUTUAL STEAM
NAVIGATION CO., LTD.
JOINT SERVICES.

FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND SUMATRA PORTS.

OUTWARDS.

STEAMERS	DUE
GLASGOW and LIVERPOOL "FOXTON HALL"	On 15th June.
GLASGOW and LIVERPOOL "YANGTSE"	On 15th June.
GLASGOW and LIVERPOOL "PROMETHEUS"	On 16th June.
GLASGOW and LIVERPOOL "AJAX"	On 23rd June.
GLASGOW and LIVERPOOL "IDOMENEUS"	On 30th June.
GLASGOW and LIVERPOOL "STENTOR"	On 7th July.
GLASGOW and LIVERPOOL "PATROCLUS"	On 14th July.
GLASGOW and LIVERPOOL "KEEMUN"	On 16th July.
GLASGOW and LIVERPOOL "PAKING"	On 18th July.
GLASGOW and LIVERPOOL "ACHILLES"	On 28th July.

HOMEWARDS.

STEAMERS	TO SAIL
"DEUCALION"	On 20th June.
"CALCHAS"	On 20th June.
"HYSON"	On 4th July.
"GLAUCUS"	On 18th July.
"TELEMACHUS"	On 20th July.
"AJAX"	On 1st August.
"IDOMENEUS"	On 15th August.
"STENTOR"	On 20th August.

Taking Cargo for Liverpool at London Rates.

TRANS-PACIFIC SERVICE.

STEAMERS	TO SAIL
VICTORIA, SEATTLE, TACOMA, AND PACIFIC COAST PORTS, VIA NAGASAKI, KOBE & YOKOHAMA	On 18th June.
For Freight, apply to—	On 18th July.

BUTTERFIELD & SWIRE,
AGENTS.

[9-10]

Hongkong, 27th May, 1905.

CHINA NAVIGATION CO.
LIMITED.

FOR	STEAMERS	TO SAIL
SHANGHAI	"FOOCHOW"	On 10th June.
SHANGHAI	"KIUKIANG"	On 12th June.
MANILA	"TEAN"	On 13th June.
MANILA, ZAMBOANGA, PORT DARWIN, THURSDAY ISLAND, COOTOWN, CAIRNS, TOWNS- VILLE, BRISBANE, SYDNEY and MELBOURNE	"CHANGSHA"	On 13th June.
SWATOW, WEIHALWEI, CHEFOO and TIENSIN	"CHIHLI"	On 17th June.
CEBU and ILOILO	"KAIFONG"	On 17th June.
The attention of Passengers is directed to the superior accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled Table. A duly qualified Surgeon is carried.		
+ Taking Cargo on through bills of lading to all Yangtze and Northern China Ports.		
+ Taking Cargo and Passengers at through rates for all New Zealand Ports and other Australian Ports.		
REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND AUSTRALIAN PORTS.		
For Freight or Passage, apply to—		
BUTTERFIELD & SWIRE, AGENTS.		[11]

Hongkong, 7th June, 1905.

IMPERIAL GERMAN MAIL
LINE.

NORDDEUTSCHER LLOYD, BREMEN.
STEAM FOR SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, PORT
SAID, NAPLES, GENOA, ANTWERP, BREMEN/HAMBURG,
PORTS IN THE LEVANTE, BLACK SEA AND BALTIK PORTS; ALSO
LONDON, NEW YORK, BOSTON, BALTIMORE, NEW ORLEANS, GALVESTON,
AND SOUTH AMERICAN PORTS.

STEAMERS WILL CALL AT GIBRALTAR AND SOUTHAMPTON TO LAND PASSENGERS
AND LUGGAGE.N.B.—CARGO CAN BE TAKEN OR THROWN BILLS OF LADING FOR THE PRINCIPAL PLACES
IN RUSSIA.PROPOSED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION
STEAMERS.

1905

WEDNESDAY 7th June
WEDNESDAY 21st June
WEDNESDAY 5th July
WEDNESDAY 19th July
WEDNESDAY 2nd Aug.
WEDNESDAY 16th Aug.
WEDNESDAY 30th Aug.
WEDNESDAY 13th September
WEDNESDAY 27th September
WEDNESDAY 11th Oct.
WEDNESDAY 25th October
WEDNESDAY 8th November
WEDNESDAY 22nd November
WEDNESDAY 6th December
WEDNESDAY 20th December

ON WEDNESDAY, the 7th day of JUNE, 1905, at NOON, the Steamer

"BAYERN," Captain Förmes, with MAIIS, PASSENGERS, SPECIE, and

CARGO, will leave this Port as above, CALLING AT NAPLES AND GENOA.

Shipping Orders will be granted till NOON, on MONDAY, the 5th June. Cargo and

Specie will be received on Board until 5 P.M., on TUESDAY, the 6th June, and Parcels will

be received at the Agency's Office until NOON, on TUESDAY, the 6th June.

Contents of Packages are required.

No Parcel Receipts will be signed for less than \$2.50.

Contents of Packages are required.

Parcels should not exceed Two Feet Cubic in Measurement.

The Steamer has splendid accommodation, and carries a Doctor and Stewardesses.

Linen can be washed on board.

NORDDEUTSCHER LLOYD.

For further Particulars, apply to

MELCHERS & CO., AGENTS.

Hongkong, 25th May, 1905.

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POST OFFICE NOTICES.

The *Darmstadt*, with the German Mail of the 7th May, left Singapore on Friday, the 2nd inst., at 6 p.m., and may be expected here to-day.
The *Oceanian*, with the French mail of the 12th May left Singapore on Tuesday, the 6th inst., at 2 p.m., and may be expected here on or about Tuesday, the 13th inst. This packet brings replies to letters despatched from Hongkong on the 8th April.

■■■■■ Mails for CANTON, SAMHUI and WUCHOW will be closed on week day at 7.30 a.m. every morning. On Sunday the mail for Macao will be closed at 8 a.m.
■■■■■ A mail for MACAO per s.s. *Wingchau* will be closed every week day at 5 p.m.
■■■■■ Mails for NAMTAO, SANHUE, *KUNGMOON, *KUNCHU, *SAMHUI, *WUCHOW and *CANTON will be closed every weekday, at 5 p.m. On Sunday the mails will be closed at 9 a.m.
■■■■■ No mails are despatched to these places on Saturday evenings, unless previously notified.

MAILS WILL CLOSE

TO YOU

PER

DATE

Quan Chow Wan, Hoilow, Pakhoi & Haiphong
Haiphong
Bangkok
Shanghai
Bangkok
Swatow

Europe, &c. India via Tutienvin
(Late Letters 11.00 to 11.30 A.M. Extra Postage 10 cents).
(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)

Macao
Shanghai
Shanghai, Chinkiang and Wuhsu
Kungmoen, Kunchuk, Shihsing and Takking
Tsintau and Kobe
Yokohama and Kobe
Keeling, Mop, Koto, Yokohama & Portland (Or)
Macao
Shanghai
Singapore, Sourahy and Samarang
Kungmoen, Kunchuk, Shihsing and Takking
Manila
Singapore, Penang and Bombay
Munich

Timor, Port Darwin, Thursday Island
Cooktown, Cairns, Townsville, Brisbane,
Sydney, Hobart, Launceston, New Zealand
Melbourne, Adelaide and Perth

Macao
Tientsin
Shanghai
Macao
Shanghai
SHANGHAI, NAGASAKI, KOME, YOKOHAMA
HONOLULU and SAN FRANCISCO
Supplementary mail on board up to the time fixed for departure of the mail
Extra Postage 10 cents)

Europe, &c. India via Tutienvin
(Late Letters 11.00 to 11.30 A.M. Extra Postage 10 cents).
(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)

Macao
Manila, Zamboanga, Port Darwin, Thursday Island
Cooktown, Cairns, Townsville, Brisbane,
Sydney, Hobart, Launceston, New Zealand
Melbourne, Adelaide and Perth
Manila, Kungmoen, Kunchuk, Shihsing and Takking
Singapore, Penang and Calcutta
Macao

TO-DAY.

Sale, Stores, Army Ordnance Stores, Queen's Road East, Messrs. Hughes & Hough, 11 a.m.

COMMERCIAL.

CLOSING QUOTATIONS.

6th June

ON LONDON.— Telegraphic Transfer 1/10⁰
Bank Bills, on demand 1/10⁰
Bank Bills, at 30 days' sight 1/10⁰
Bank Bills, at 4 months' sight 1/10⁰
Credits, at 4 months' sight 1/10⁰
Documentary Bills, 4 months' sight 1/10⁰

ON PARIS.— Bank Bills, on demand 23¹/₂
Credits, at 4 months' sight 23¹/₂

ON GERMANY.— On demand 192¹/₂

ON NEW YORK.— Bank Bills, on demand 45¹/₂
Credits, 60 days' sight 46¹/₂

ON HAMBURG.— Telegraphic Transfer 140¹/₂
Bank, on demand 140¹/₂

ON CALCUTTA.— Telegraphic Transfer 140¹/₂
Bank, on demand 140¹/₂

ON SHANGHAI.— Bank, at sight 71¹/₂
Private, 30 days' sight 72¹/₂

ON YOKOHAMA.— On demand 91¹/₂

ON MANILA.— On demand—Pesos 62¹/₂

ON SINGAPORE.— On demand 6 p.c. p.m.

ON BATAVIA.— On demand 11¹/₂

ON PHAPONG.— On demand 13¹/₂

ON SAIGON.— On demand 13¹/₂

ON BANGKOK.— On demand 61¹/₂

SOVEREIGNS, Bank's Buying Rate 10.55

GOLD LEAF, 100 fine, per oz 55.70

RAE SILVER, per oz 26¹/₂

OPIUM.

6th June.

Quotations are— Allow'ce net, to 1 catty.
Macao New \$1150 to — per picul.

Malva Old \$1200 to —
Malva Older \$1240 to —

Malva V. Old \$1340 to —
Porcian fine quality \$190 to —

Porcian extra fine \$120 to —
Patna New \$1125 to — per chest.

Patna Old \$13 to —
Benzoin's New \$1085 to —

Benzoin's Old \$13 to —

Quotations are— Allow'ce net, to 1 catty.

Macao New \$1150 to — per picul.

Malva Old \$1200 to —

Malva Older \$1240 to —

Malva V. Old \$1340 to —

Porcian fine quality \$190 to —

Porcian extra fine \$120 to —

Patna New \$1125 to — per chest.

Patna Old \$13 to —

Benzoin's New \$1085 to —

Benzoin's Old \$13 to —

Quotations are— Allow'ce net, to 1 catty.

Macao New \$1150 to — per picul.

Malva Old \$1200 to —

Malva Older \$1240 to —

Malva V. Old \$1340 to —

Porcian fine quality \$190 to —

Porcian extra fine \$120 to —

Patna New \$1125 to — per chest.

Patna Old \$13 to —

Benzoin's New \$1085 to —

Benzoin's Old \$13 to —

Quotations are— Allow'ce net, to 1 catty.

Macao New \$1150 to — per picul.

Malva Old \$1200 to —

Malva Older \$1240 to —

Malva V. Old \$1340 to —

Porcian fine quality \$190 to —

Porcian extra fine \$120 to —

Patna New \$1125 to — per chest.

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